

§ 709.8

with OPIC prior to the suspension and may amend or be granted modifications of such agreements, including loan reschedulings and refinancings;

(4) May not be invited to participate in OPIC-sponsored investment missions or other similar activities; and

(5) May not receive indirectly, or beneficially, whether through the purchase of project participations, the use of intermediary entities or other such devices, any OPIC services which they would not be entitled to receive directly, and may not be the beneficiary of financial support advanced by a third party where such support, in turn, is guaranteed or insured by OPIC; provided, however that such suspended entity shall be entitled to all benefits and payments accruing to holders of negotiable instruments guaranteed by OPIC and acquired by such suspended entity pursuant to a public offering thereof by the original or any subsequent holder thereof.

§ 709.8 Procedure for voiding suspensions.

Upon receipt by OPIC from the subject entity of notice of the entry of a final judgment of reversal of the conviction or convictions on which a suspension was based, and subject to verification thereof by the General Counsel and to a finding by the General Counsel that no other convictions under the act are outstanding, the President shall void such suspension

PART 710—ADMINISTRATIVE ENFORCEMENT PROCEDURES OF POST-EMPLOYMENT RESTRICTIONS

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AUTHORITY: 18 U.S.C. 207(j).

SOURCE: 45 FR 5685, Jan. 24, 1980, unless otherwise noted.

§ 710.1 General.

The following procedures are hereby established with respect to the administrative enforcement of restrictions on post-employment activities (18 U.S.C. 207(a), (b) or (c) and implementing regulations (44 FR 19987 and 19988, April 3, 1979) published by the Office of Government Ethics.

§ 710.2 Action on receipt of information regarding violation.

On receipt of information regarding a possible violation of the statutory or regulatory post-employment restrictions by a former OPIC employee and after determining that such information does not appear to be frivolous, the President of OPIC or the President's designee shall provide such information to the Director of the Office of Government Ethics and to the Criminal Division, Department of Justice. Any investigation or administrative action shall be coordinated with the Department of Justice to avoid prejudicing possible criminal proceedings. If the Department of Justice informs OPIC that it does not intend to institute criminal proceedings, such coordination shall no longer be required and OPIC shall be free to pursue administrative action.

§ 710.3 Initiation of administrative disciplinary proceeding.

Whenever the President of OPIC or the President's designee determines after appropriate review that there is reasonable cause to believe that a former OPIC employee had violated the statutory or regulatory post-employment restrictions, an administrative disciplinary proceeding shall be initiated.

§ 710.4 Notice.

The President of OPIC or the President's designee shall initiate an administrative disciplinary hearing by providing the former OPIC employee with notice of an intention to institute a